Minutes of a Board Meeting of
Strategic Investment Board Limited

Held at 11am on Wednesday 21 May 2025 at The Kelvin, College Square East

Present:	Marie Therese McGivern (MTM) Kathryn Thomson (KT) Duncan McCausland (DMcC) (Chair) Danny McSorley (DMcS)(by videoconference)
In attendance:	Steve Harper (SH) Gregor Hamilton (GH) Scott Wison (SW)(Items 18-21 only) Benjamin Smyth (BS) Jennifer Morgan (Item 23 only)

Declarations of Interest and Board Terms of Reference

1. The previously stated declarations of interest were confirmed.

2. The board Terms of Reference were noted.

Minutes of Previous Meeting

3. The minutes of the April 2025 board meeting were approved. No matters were outstanding.

Chairman's and Directors' Business

4. DMcC commended to the board the recently published guidance on "Corporate Governance in Central Government Departments".

5. DMcC reported that he had completed assessments of each of the board members and sent these to TEO. It was noted that in the absence of any evident progress in appointing a new Chair and replacement directors it was likely that the existing board would be asked to stay on for a further period.

Report from Audit Committee

6. MTM reported on proceedings of the Audit Committee held earlier in the morning. The committee had discussed the draft report and accounts for 2024-25 and it was anticipated that these could be formally approved at a single item committee meeting on 10 June.

7. MTM explained that the committee had considered internal audit reports in respect of IT and cyber security. Although the internal audit report had been "satisfactory", there remained some outstanding items which were being actioned. Finance were now considering which specific areas might be addressed in this year's audit. KT suggested asking auditors to consider risks around absence of a pay policy. DMcS agreed that this would be a good way of highlighting the issue.

SH agreed to consider the idea further with the Audit Committee.

8. MTM noted that the committee had also discussed two papers on IQA and GIAS, signed off on the annual Report of Audit Committee to the board, noted DAO letters and signed off the Assurance Report for 2023-24.

TEO Issues

9. SH noted that the only update on the position as previously reported related to SIB's proposed business case to review the organisation's pay policy. MTM suggested that the business case might be taken forward as a procurement of managed services which SIB currently was not in a position to complete itself.

10 With regard to the implementation of the SLT proposal, SH noted that TEO were content that it could be implemented provided it was affordable within SIB's current budget. SH said he believed this would be possible.

SIB Review

11. DMcC explained that he had met with SH to discuss the content of the Review and a summary had been shared with all staff. [Redacted] DMcC agreed that of the 12 recommendations 6 lay with TEO, and that defining the proper strategic role of SIB (ie recommendation 1) as compared to business as usual was a prerequisite for progressing the others.

12. SH [Redacted]. He explained that a workshop was scheduled with TEO for Friday 30 May to discuss how the recommendations of the review should be implemented and the implementation monitored, and that this would be an opportunity to start the move away from business as usual.

13. DMcC explained the 6 annual objectives he had agreed with SH and the board approved these.

Progress Reports and Dashboards

14. DMcC explained the proposed change to the format of the quarterly reporting and dashboards which he had agreed with SH, and the board agreed.

15. The board discussed in particular the Arc 21, Southern Regional College and Casement Park projects.

16. The board congratulated Conor McCrory on completion of NIFRS Learning and Training College at Cookstown, Jennifer Morgan on Strule, and James Gilchrist, Stephanie Morrow and Mark Graham on the SSU's work in relation to Lakeland Forum, Richmond Chambers and NI Screen respectively.

Finance Report

17. The board noted the content of the Finance Report tabled with the board papers.

CEO Report and ISNI Report

18. SW updated the board on comments received on the draft ISNI from FM and DFM, and the ISNI team's response. He described the work being done in the context of the Investment Plan to review the 10 year capital plans of DE and DoH.

19. SW briefly talked through the progress report on the Enabling Action Plan. DMcC asked that a time be allocated at next board meeting for a more extensive discussion of this from SW. DMcC noted that SW was still the nominated SRO for a number of areas in the Enabling Action Plan which might more appropriately be departmental responsibilities. SW and SH acknowledged this but identified some advantages in maintaining this arrangement.

20. SH took his CEO report as read, but noted in particular the positive outcome of Strule opening and continuing positive development of SSU and CSU. He noted increased demand for AI Unit advice and explained steps he was working to organize this on a consistent basis.

21. The board noted the position on the “red” projects (to the extent not already discussed earlier).

Media Pack

22. The content of the media pack was noted.

Strule

23. Jennifer Morgan joined the meeting and gave a brief presentation on progress at Strule. She noted that the construction was currently 6 months ahead of programme and explained how the use of smaller works packages and shorter approvals lines had contributed to this.
[Redacted]

ACTIONS

Presentation on ISNI programme reporting to be made by SW at next board meeting.